

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:

HWAN YUL YONG and  
HONG SUK YONG,

Debtors

UNITED STATES OF AMERICA, UNITED  
STATES DEPARTMENT OF AGRICULTURE,  
ACTING THROUGH THE FARM SERVICE  
AGENCY,

Creditor

v.

HWAN YUL YONG and  
HONG SUK YONG,

Debtors

Bankruptcy No. 16-16644-JKF

Chapter 13

**STIPULATION BETWEEN DEBTORS, HWAN YUL YONG AND HONG SUK YONG,  
AND THE UNITED STATES OF AMERICA, ACTING THROUGH THE UNITED  
STATES DEPARTMENT OF AGRICULTURE, FARM SERVICE AGENCY,  
REGARING TREATMENT OF CLAIM NO. 11 AND THE OBJECTION TO  
CONFIRMATION OF DEBTORS' AMENDED CHAPTER 13 PLAN**

Debtor's, Hwan Yul Yong and Hong Suk Yong, and the United States of America, acting through the Department of Agriculture, Farm Service Agency (hereinafter USDA), intending to resolve both Debtors' treatment of USDA's Claim in their proposed Amended Chapter 13 Plan, and the Objection of the USDA to the Amended Chapter 13 Plan, stipulate and agree as follows:

1. On September 20, 2016, Debtors, Hwan Yul Yong and Hong Suk Yong, filed this Chapter 13 bankruptcy case.
2. On March 16, 2017, the USDA, as the holder of a Promissory Note and secured by a Mortgage upon Debtors' real estate located at 343 Lancaster Avenue, Oxford, Chester County, Pennsylvania, and further secured by a Security Agreement on Chattels and Crops, filed a secured proof of claim (No. 11) setting forth pre-petition arrears in the amount of \$109,350.69.

The total claim amount is \$229,915.61.

3. On October 11, 2017, Debtors filed an Amended Chapter 13 Plan which provides for payment in the amount of \$9,000.00 to the Chapter 13 Trustee during the pendency of the bankruptcy proceeding towards the claim of the USDA.

4. The parties agree that upon the successful completion of the Debtors' proposed Amended Chapter 13 Plan, the balance then due and owing on USDA's claim shall be modified as follows: USDA will restructure the remaining balance of the debt to be paid with interest at 2% and a loan maturity date of January 25, 2045, in monthly installment directly to the USDA until the debt is paid in full.

5. The lien held by the USDA shall not be reduced or impaired by the pendency of this Chapter 13 bankruptcy

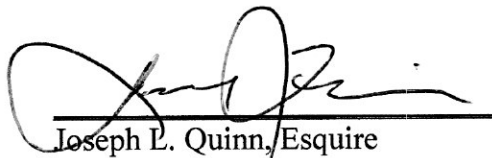
6. In exchange for payment of \$9,000.00 by the Chapter 13 Trustee, and the parties' agreement as to modification of the Debtors' long term, continuing debt, USDA agrees that the bankruptcy stay shall remain in effect.

7. The enforceability of the USDA's security interest in the real estate is not being determined or evidenced by this Stipulation between the parties.

8. The parties agree that a facsimile signature shall be considered an original signature.

We hereby agree to the form and entry of this Order:

1/9/2018  
Date

  
Joseph L. Quinn, Esquire  
Attorney for Debtor  
Law Office of Stephen Ross, P.C.  
152 E. High Street, Suite 100  
Pottstown, PA 19464  
(610) 323-5300

1/9/18  
Date

/s/ Thomas I. Puleo  
Thomas I. Puleo, Esquire  
Attorney for Creditor, USDA  
KML Law Group, P.C.  
701 Market Street, Suite 5000  
Philadelphia, PA 19106  
(215) 825-6307

1/10/2018  
Date

/s/ Polly A. Langdon, Esquire  
Polly A. Langdon, Esquire  
Staff Attorney  
Frederick L. Reigle, Esquire  
Standing Chapter 13 Trustee  
2901 St. Lawrence Avenue  
P.O. Box 4010  
Reading, PA 19606

BY THE COURT:

\_\_\_\_\_  
Date

\_\_\_\_\_  
JEAN L. FITZSIMON  
United States Bankruptcy Judge